

RECORDATION NO. 7585

JUL 26 1974 - 8 50 AM

CERTIFICATION

INTERSTATE COMMERCE COMMISSION

I hereby certify that Thomas R. Armstrong, President of Fox Leasing Company, and R. L. Groves, Vice President of GFH Financial Services Corporation, appeared before me this 22nd day of July, 1974, compared the following copy of the lease of railway cars with the original lease, and stated the copy to be the true and correct one in all respects.



Terrence A. Mire

TERRENCE A. MIRE, Attorney at Law
NOTARY PUBLIC - STATE OF OHIO
My Commission has no expiration
date, Section 147.03 R. C.

LEASE OF RAILWAY CARS JUL 26 1974 - 10:09 AM

INTERSTATE COMMERCE COMMISSION

THIS AGREEMENT, made and entered into this 10th day of December, 1973, by and between FOX LEASING COMPANY, a corporation of Ohio, hereinafter called "Fox", as Lessor, and GFH Financial Services Corporation, a corporation of Delaware, hereinafter called "GFH", as Lessee,

WITNESSETH THAT:

1. Fox hereby leases to GFH the following equipment:

Sixty (60) Open Top Hopper Cars, 70 Ton Capacity
of all steel construction, in accordance with Fox's specifications attached hereto, marked Exhibit "A", and hereby made a part hereof, and bearing GFH's reporting marks GIHX and numbered as follows:

1501 - 1560 inclusive

2. GFH covenants and agrees to pay rent to Fox for use of each of said leased cars during the term of this Lease, at the rate of One Hundred Fifty-One Dollars and Eighty-Three Cents (\$151.83) for each seventy (70) ton hopper car, per calendar month, beginning on the date of delivery of each car on Louisville and Nashville Railroad tracks. During the period cars are being delivered, GFH shall pay such rentals to Fox for each calendar month or portion

thereof on or before the 20th day of the next succeeding month.

After all the cars which will be covered by this lease have been delivered, GFH shall commence to pay rentals in advance to Fox for each calendar month on or before the fifth working day thereof.

3. This Lease shall become effective immediately and, unless otherwise terminated by any other provisions hereof, it shall continue in full force and effect for thirty (30) calendar months after date of delivery of last one of the cars subject to this Lease. The date of delivery of last one of said cars shall be certified by GFH to Fox, which certificate shall be attached hereto as "Exhibit B" and made a part hereof.

4. Delivery of the said cars shall be made at Louisville and Nashville Railroad tracks in Covington, Kentucky. Fox assumes full responsibility that said cars will be in good serviceable order and condition upon such delivery at Louisville and Nashville Railroad's tracks.

5. Subject to provisions hereof, GFH shall have exclusive use and control of each of the above described cars during the term of this Lease provided, however, that GFH shall not remove such cars nor suffer them to be removed from the STATE of TEXAS without first obtaining Fox's consent thereto in writing. During the term of this

Lease said leased cars shall carry the name, serial numbers and reporting marks of GFH.

6. Fox, during the period of this Lease, shall have the right and privilege of showing its ownership of said cars and the existence of this Lease by marks on said cars in the form of stencilled legends or in any other form of the usual size and type for that purpose. In the exercise of its said right and privilege, Fox will initially apply such stencilled legends. Thereafter, GFH at its sole expense, will maintain such ownership legends in good and legible condition.

7. Provided GFH shall not be in default under any provisions of this Lease, GFH shall be entitled to receive and retain (a) all per diem and other car rentals or charges which may accrue upon or in connection with any of said leased cars while on the rails of any railroad or company, (b) all demurrage and other charges which may accrue on or in connection with any of said cars under the applicable tariffs and (c) all amounts made in payment or settlement for loss or damage to any of said cars caused by others or while cars are in the possession or control of others. Upon failure of GFH to cure the breach of any condition or covenant herein by it within thirty days after written notice thereof by Fox to GFH, Fox shall

become entitled to receive the amounts specified in this paragraph becoming due subsequent to such thirty (30) day period.

8. It is understood that said cars shall be reconditioned used equipment in good serviceable order and condition when delivered to GFH, that GFH hereby leases each selected car as it stands at the time of selection; and that during the term of this Lease, GFH shall be solely responsible for all repairs which may be necessary to maintain each of said cars in good serviceable order and condition. It is understood and agreed that at the expiration of this Lease all of said cars shall be returned to Fox in good, serviceable order and condition, ordinary wear and tear excepted, except as otherwise herein provided. Fox shall have the right and GFH agrees to allow Fox to enter any premises occupied by GFH at any reasonable time, for the purpose of inspecting the condition of said cars. No substantial changes shall be made in said cars without Fox's written consent thereto.

9. If during the term of the Lease any car leased hereunder shall be damaged beyond repair or destroyed, GFH shall pay Fox an amount equal to Five Thousand Five Hundred Dollars (\$5,500.00) less depreciation at a rate of 2.65% per annum. The depreciation to be deducted from the \$5,500.00 figure will be calculated on a proportional basis to the date of destruction. The rents payable

will cease to be payable by GFH on the day following the destruction of the individual car.

10. It is understood and agreed that GFH will prepare and file, at its own expense, any and all schedules, reports or statements as required by any local, state or federal taxing or regulating authorities, boards or commissions, and will otherwise comply with all laws, ordinances, rules and regulations of the above authorities with respect to said leased cars.

11. In addition to the rental hereinabove provided, GFH will pay directly, at its own expense, any and all sales, use or other excise taxes of any kind which may accrue or be required to be paid by reason of or in any way growing out of this Lease and in addition will pay any and all ad valorem personal property taxes which may be charged or become payable with respect to said leased cars at any time during the continuation of this Lease.

12. It is expressly understood and agreed that as between Fox and GFH, GFH assumes responsibility for:

(a) Damage for or destruction of said leased cars
or any of them;

(b) Damage to or loss of the whole or any part of any
shipments carried in any of said cars;

- (c) Any and all claims, costs, expenses, loss, damage or suits arising out of or on account of any damage or destruction of property, or on account of any personal injuries (whether resulting in death or otherwise) to any person, whether or not he is an employee of GFH when such injuries shall have occurred during the term of this Lease or any extension thereof;
- (d) Excess empty mileage claims, switching or other transportation charges of any railroad or terminal company.

GFH further agrees that it shall protect, indemnify and save Fox harmless from any such claims, charges, costs, expenses, losses, damages, suits or actions, whether or not due to carelessness, negligence, or improper conduct of GFH or its employees, guests or agents.

13. GFH shall not pledge, assign, loan, mortgage or otherwise dispose of said cars, and shall suffer no claims or encumbrances or liens to be made thereon.

14.(a) If at the expiration of this Lease, GFH gives proper notice of its election to terminate, or if GFH defaults as.

set out in sub-paragraph (b) hereof, GFH shall, on demand of Fox, promptly deliver said leased cars, free and clear of any and all transportation charges, to Fox at the point or points designated within the switching district of Cincinnati, Ohio. If GFH shall fail or refuse to deliver said cars as aforesaid, Fox shall have the right, without further notice or demand, to take possession of said cars wherever found and remove them at GFH's expense, and GFH authorizes Fox to enter any premises occupied by GFH for such purpose. In the event of redelivery or repossession of said cars by reason of termination or breach, GFH shall remain liable for any and all damages, claims or injuries listed in paragraph 12 hereof incurred prior to delivery of said cars to Fox at Cincinnati, Ohio, or prior to repossession by Fox as herein provided.

14. (b) If GFH defaults in payment of rent for thirty (30) days, or fails to cure its breach of any other condition herein within thirty (30) days after written notice thereof by Fox to GFH, Fox may, by written notice, elect to terminate this Lease. Such right is in addition to and shall not constitute a waiver of any other remedy, claim or right hereunder or at law. If Fox, in the event of such default, does not elect to terminate this Lease, it may relet all or any of said cars as agent of GFH for the whole

or any part of the original term hereof, or any extension thereof; but Fox shall in no event be liable for failure to relet the cars, or, if the cars are relet, for failure to collect rent due under such reletting. GFH shall, in the event that Fox shall not elect to terminate this Lease, remain liable to Fox for all installments or rent and other charges as they become due for the unexpired portion of this Lease in effect at the time of such default, such rent, however, to be reduced by the amount of any rents collected by Fox under any reletting of the cars as provided above.

15. This Lease and the terms, provisions and covenants herein contained, shall extend to and be binding upon, and shall inure to the benefit of, the respective successors and assigns of the respective parties hereto.

16. Fox warrants and represents that it is sole owner of the cars herewith leased and that they are free of all liens and encumbrances. Neither Fox nor its agents have made or make a representation with respect to the said cars except as in this paragraph set forth, and Fox shall not be liable for any claims, costs, expenses, losses, damages or consequential damages arising out of or on account of latent defect in said cars.

IN WITNESS WHEREOF, Fox Leasing Company, Lessor, and
GFH Financial Services Corporation, Lessee, each pursuant to due
corporate authority, have caused these presents to be executed as
of the day and year first above written.

Signed and acknowledged

in the presence of:

Attest: T. Robert Armstrong (Seal)
T. Robert Armstrong
Secretary-Treasurer

Attest: R. A. Strecker
R. A. Strecker - Asst. Secretary

FOX LEASING COMPANY

By:

T. R. Armstrong
T. R. Armstrong
President

GFH FINANCIAL SERVICES CORPORATION

By:

R. L. Groves
R. L. Groves - Vice President

STATE OF: OHIO)
) SS:
COUNTY OF: HAMILTON)

I, Melville J. Deininger, a Notary Public in and for said County of Hamilton, in the State aforesaid, do hereby certify that before me this day personally appeared Fox Leasing Company, a corporation of Ohio, by T. R. Armstrong, personally known to me to be the President of said corporation, and personally known to me to be the same person whose name is subscribed to the above described instrument to which this acknowledgment is attached, and that he executed, signed and delivered the said instrument as President of said corporation, and acknowledged this to be his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN, under my hand and notarial Seal this 29 day of November A.D. 1973.

Melville J. Deininger
Notary Public
MELVILLE J. DEININGER
Notary Public, Hamilton County, Ohio
My Commission Expires Jan. 8, 1978

STATE OF: Texas)
) SS:
COUNTY OF: Dallas)

I, Jennifer C. Herrington, a Notary Public in and for said County of Dallas, in the State aforesaid, do hereby certify that before me this day personally appeared GFN Financial Services Corp a corporation of Delaware, by R. L. Groves, personally known to me to be the Vice President of said corporation, and personally known to me to be the same person whose name is subscribed to the above described instrument to which this acknowledgment is attached, and that he executed, signed and delivered the said instrument as Vice President of said corporation, and acknowledged this to be his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN, under my hand and notarial Seal this 10th day of December A.D. 1973.

Jennifer C. Herrington
Notary Public
My Commission Expires
June 1, 1975

EXHIBIT "A"

70 TON HOPPER CARS

Specifications

Inside Length	40' - 8"
Extreme Inside Width	10' - 5"
Cubic Capacity	2773 Cu. Ft.
Date Built	1958
Inside Stake Construction	
Triple Pocket Design	
Monolock Doors	
Clearance	Plate "B"
Trucks	6" x 11", A-3 Ride Control

EXHIBIT B

CERTIFICATE OF DATE OF DELIVERY

The undersigned _____,
of GHF Financial Services Corporation, a Delaware corporation, does
hereby certify, in accordance with and pursuant to Paragraph 3
of Lease or Railway Cars dated _____, 197____, between said
GHF Financial Services Corporation and Fox Leasing Company, an Ohio
corporation, that the last of the railway cars described in Paragraph
1 and Exhibit A of the above mentioned Lease was delivered to
_____ on _____, 197____.

This Certificate shall be attached to the above mentioned
Lease as "Exhibit B" and made a part thereof in accordance with
the terms of Paragraph 3 thereof.
